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## **Vision Fame International Holding Limited**

**允升國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1315)**

### **CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of the Company dated 1 March 2017 in relation to, among other things, the appointment of the Co-Chairmen of the Board (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to clarify the respectively roles and responsibilities of Mr. Chau and Mr. Dai as Co-Chairmen of the Board.

The Co-Chairmen are the positions in the Board to execute the administrative functions designated to the Co-Chairmen by the Board from time to time. As decided by the Board, Mr. Chau and Mr. Dai will take up the administrative functions of the Board in ensuring that the Board works effectively and performs its responsibilities, details of which are disclosed in the Announcement. In respect of other duties and responsibilities of the chairman of the Board contemplated under the articles of association of the Company, A.2 of the CG Code and the Listing Rules (including Rule B.8 of the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules), these will be taken up by Mr. Chau.

Besides, Mr. Dai is primarily responsible for providing overall strategic plan in the development of the graphene business of the Group and Mr. Chau, who is the chief executive officer of the Company, carries out executive functions including day-to-day business and operations management of the Group.

To avoid potential confusion, the Company proposes to amend its articles of association to expressly contemplate for the appointment of Co-Chairman in the next general meeting of the Company.

By Order of the Board

**Vision Fame International Holding Limited**

**Chau Chit**

*Co-Chairman and Chief Executive Officer*

Hong Kong, 28 March 2017

*As at the date of this announcement, the Board comprises of three executive Directors, namely Mr. Chau Chit, Mr. Dai Jialong and Mr. Xie Xiaotao; one non-executive Director, namely Mr. Chen Guobao, and three independent non-executive Directors, namely Mr. Tam Tak Kei Raymond, Mr. Wong Kai Tung Simon and Mr. Wong Wai Kwan.*